



Billing Code: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

Submission for OMB Review; Comment Request

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for comments.

SUMMARY: The Bureau of Consumer Financial Protection (Bureau), as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3507(a)(1)(D)). The Bureau is soliciting comments regarding the information collection requirements relating to the Consumer Leasing Act (CLA) enforcement actions that have been submitted to the Office of Management and Budget for review and approval. A copy of the submission may be obtained by contacting the agency contact listed below.

DATES: Written comments are encouraged and must be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: You may submit comments, identified by OMB approval No. 3170-0006, by any of the following methods:

- *Agency Contact:* Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street NW, Washington, DC, 20552; (202) 435-7741: CFPB_Public_PRA@cfpb.gov.
- *OMB Reviewer:* Shagufta Ahmed, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503; (202) 395-7873.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Joseph Durbala, (202) 435-7893, at the Consumer Financial Protection Bureau, (Attention: Joseph Durbala, PRA Office) 1700 G Street, NW, Washington, DC 20552, or through the internet at CFPB_Public_PRA@cfpb.gov.

SUPPLEMENTARY INFORMATION:

Title: Consumer Leasing Act (Regulation M) 12 CFR Part 1013.

OMB Number: 3170-0006.

Abstract: Federal and state enforcement and private litigants use the records to ascertain whether accurate and complete disclosures of the cost of leases have been provided to consumers prior to consummation of the lease. This information provides the primary evidence of law violations in Consumer Leasing Act (CLA) enforcement actions brought by Federal agencies. Without Regulation M's recordkeeping requirement, the agencies' ability to enforce the CLA would be significantly impaired. As noted above, consumers rely upon the disclosures required by the CLA and Regulation M for information to comparison shop among leases, as well as to ascertain the true costs and terms of lease offers. Enforcement agencies and private litigants need the information in these disclosures and other requirements to enforce the CLA and Regulation M.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses or other for profits.

Estimated Number of Responses: 67,858.

Estimated Time Per Response: 1 hour 28 minutes.

Estimated Total Annual Burden Hours: 100,058.

Dated: April 6, 2012

Chris Willey,

Chief Information Officer, Bureau of Consumer Financial Protection.